

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA  
Philadelphia Division

IN RE:

HELEN K GAY

Debtor

Chapter 13  
Case No. 23-12178-MDC

TEACHERS FEDERAL CREDIT UNION

Movant

v.

HELEN K GAY  
(Debtor)

KENNETH E. WEST  
(Trustee)

Respondents

**MOTION FOR RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C.  
§ 362(d)(1) AND FOR ENTRY OF ORDER WAIVING THE PROVISION OF FED. R.  
BANKR. P. 4001(a)(3)**

NOW COMES Teachers Federal Credit Union, a secured creditor in the above-captioned bankruptcy case, by its counsel, Orlans PC, as and for a motion pursuant to 11 U.S.C. § 362(d)(1) and Fed. R. Bankr. P. 4001(a)(3), seeking an Order granting relief from the Automatic Stay in order to obtain possession and dispose of its collateral, namely one 2022 Kia Telluride and states the following as grounds therefore:

1. This Court has jurisdiction over this matter under 28 U.S.C. §§ 1334(b) and § 157(a) and 11 U.S.C. § 362(d). Upon information and belief, this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(G).

2. On July 24, 2023, the Debtor, above-named, filed a voluntary petition under Chapter 13 of the United States Bankruptcy Code.
3. Teachers Federal Credit Union (the “Creditor”) is a secured creditor and the holder of a duly perfected security interest in one (1) 2022 Kia Telluride VIN No. 5XYP6DHC7NG212530 (the “Vehicle”) pursuant to a Loan and Security Agreement (the “Contract”), a retail installment contract between the Debtor and Teachers Federal Credit Union (the “Seller”), entered into on September 8, 2021, whereby the Debtor agreed to pay a total of \$58,361.52 in 84 monthly payments of \$694.78 each in connection with the purchase of the Vehicle. The Vehicle is owned by, and upon information and belief is in the possession and control of the Debtor. True and correct redacted versions of the Contract and Proof of Lien Perfection are attached as Exhibits “A” and “B”, respectively.
4. Pursuant to 11 U.S.C. § 362(d)(1), upon request of a party in interest, the Court shall grant relief from the automatic stay for cause, including lack of adequate protection of an interest in property of such party in interest.
5. As of March 18, 2024, the net total balance due on the obligation to Creditor was \$36,434.18.
6. As of March 18, 2024, the Debtor is in default of the payment obligations to the Creditor pursuant to the terms and conditions of the Contract in the amount of \$1,906.46.
7. That Creditor has ascertained that the clean retail value of the Vehicle is \$36,025.00 based on J.D. Power Used Car Guide's estimated value of the Vehicle estimated value of the Vehicle. A copy of the J.D. Power Guide for valuation of the Vehicle is attached hereto as Exhibit “C.”

8. Upon information and belief, there is no other encumbrance affecting the Vehicle, and there is no other collateral securing the indebtedness.
9. Upon information and belief, the Debtor continues to enjoy the use and possession of the Vehicle subjecting same to normal occupational wear and tear thereby causing of the Vehicle to depreciate in value. It is respectfully submitted that the continued use of the Vehicle shall eventually render it useless thereby causing Teachers Federal Credit Union irreparable damage to its interests in same.
10. It is respectfully asserted that the Creditor's interest in the Vehicle will not be adequately protected if the automatic stay is allowed to remain in effect.
11. Accordingly, sufficient cause exists to grant the Creditor relief from the automatic stay.
12. The Creditor is also entitled to relief from the automatic stay for cause pursuant to 11 U.S.C. §362(d)(2) because Debtor has no equity in the Vehicle and the Vehicle is not necessary for an effective reorganization.

WHEREFORE, the Creditor, Teachers Federal Credit Union, respectfully requests that the Court issue an Order, pursuant to 11 U.S.C. §362(d), either:

- a. Granting the Creditor relief from the automatic stay in order to obtain possession and dispose of the Vehicle, the entry of which order shall be effective immediately upon entry, notwithstanding the provisions of FRBP 4001(a)(3); and
- b. For such other and further relief as the Court may deem just and proper.

Date: March 26, 2024

Respectfully Submitted,

/s/Michael H. Kaliner

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